

Attachment A PROPERTY AT A GLANCE



Southwest Wyoming Rehab Center FHA #: 109-EH004

ADDRESS: 2307Sierra Rd, EARNEST MONEY: \$10,000 SALES PRICE: Unstated Minimum

2316 Sierra Rd, 3357 Sierra Cir., Rock Springs, WY 82901 TERMS: All Cash-30 days to close

COUNTY: **Sweetwater** LETTER OF CREDIT: **\$11,000** SALE TYPE: **Foreclosure**

PROPERTY INFORMATION **Total Units** Residential Commercial Foundation: Cement with basement Revenue 15 **Roof: Asphalt Shingles** 15 Exterior: Wood Shingles/Brick Veneer Non-Revenue Floors/Finish: Carpet Building/Site Type Scattered site, 3 single family homes Number of **Approximate** Approximate **Buildings Stories Year Built Rehab Year** Site Acreage **Net Rentable Area** 1.5 1982 9298 sq. ft. 7,930 3 **Mechanical Systems Utilities Parking** Air Public Water **Heating:** Street Fuel | Gas Conditioning **Individual** Gas Main \boxtimes Curb \boxtimes System **Central** Windows Screen Flectric Sidewalk **Hot Water:** Sanitary Sewer \boxtimes Parking Lot Fuel Gas Parking Storm Sewer System Individual Septic Tank Spaces 2 per house **Apartment Features Community Features Owner Expense Tenant Expense** \boxtimes Air Conditioning Garage Water \boxtimes Γ Dishwasher Covered Parking Gas Г Microwave Laundry Facility Electricity \boxtimes Garbage Disposal Cable/Sat Hookup \boxtimes Π Playground Refrigerator Range/Oven Pool gas \boxtimes Drapes/Blinds Community Space OCCUPANCY Feb Sep Oct Nov Dec Year Apr Mav Jun Aua Vacant

ESTIMATED ANNUAL RENTAL INCOME and EXPENSE:

			Current Gross Rent	Estimated	After Sale Contract	Total Sale Contract		Total Estimated/Possible Annual Income	
	Type	Approx	(Contract	Utility	Rent	Rent	Rent	\$154,152	
# of	(# of	Square	Rent plus	Allowance	(excluding	(excluding	Commercial		
Units	Bdrs)	Feet	UA)	(UA	UA)	UA)	Parking		
12	0	408-464	\$852		\$852	\$10,224	TOTAL	\$154,152	
3	1	551-600	874		874	2,622	Estimated Ann	Estimated Annual Expenses	
							Administrative	\$18,640	
							Utilities	15,356	
							Operating	55,161	
							Taxes/Insurance	2,627	
							Reserve/Replace	4,500	
							Total	\$96,284	
Estimated/Possible Monthly Total						\$12,846			

COMMENTS CONCERNING PROPERTY INFORMATION:

A Housing Payment Contract (HAP) will be provided to the High Bidder prior to closing. Project based assistance is predicated on the availability of funds.

Property was previously used to serve people with developmental disabilities. Property has been vacant since January 2010.

Due diligence should be performed in advance of submitting a bid. While care has been exercised to ensure accuracy, all information provided is solely for the purpose of permitting parties to determine whether or not the Project is of such type and general character as to interest them in its purchase. HUD makes no warranty as to the accuracy of such information.

USE RESTRICTIONS

20 Years affordable rental housing.

Years rent cap protection for resident	nts
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PROJECT BASED SECTION 8

A Housing Payment Contract (HAP) will be provided to the High Bidder prior to closing. Predicated on the availability of funds, assistance will be available for eligible residents in 15 units at the property. Bidders are cautioned that payments under the HAP Contract may not start immediately after closing, either due to HUD required repairs that must be completed by the purchaser or processing time required to determine that units meet HUD's Uniform Physical Condition Standards and tenants are eligible for the assistance. Prior to receipt of the subsidy payments, purchaser may not charge eligible tenants, who are slated to receive Section 8, more than the amount of Total Tenant Payment the tenant would be required to pay under Section 8 program. In addition, some tenants may have to be temporarily relocated due to project repairs. HUD has already accounted for these and other costs in this project's disposition process. Therefore, HUD is not obligated to make any monetary adjustments to cover any costs that may be incurred by the Purchaser. Bidders should compute their bids accordingly.

TERMS OF SALE

- This is an "All-Cash" "As-Is" sale. HUD is not providing financing for this sale. Payment of the full bid price must be presented at closing.
- No consideration will be given to a bid submitted by any party currently suspended or debarred from participating in HUD programs. As provided for in 24 CFR, Sec. 27, the defaulting mortgagor, or any principal, successor, affiliate, or assignee on the mortgage at the time of default shall not be eligible to bid on or otherwise purchase this property. (Principal and affiliate are defined at 24 CFR 200.215.)
- Bids for this property will only be considered for acceptance if properly submitted by following the bidding instructions which includes submitting the required earnest money, forms and statements as required in the bid kit. High Bidder will be reviewed to determine if qualified to purchase, own and manage the project being offered.
- The High Bidder must certify to HUD that any/all projects that are owned by the Bidder or its affiliates and are located in the same jurisdiction (City or Town) where the project is located are in substantial compliance with applicable State and local housing statues, regulations, ordinances and codes. See Attachment G, Certification of Substantial Compliance.
- High Bidder has the option to file the required Previous Participation Certification (form HUD-2530) in electronic or paper format. For questions concerning APPS contact the Multifamily Housing Systems Help Desk at 1-800-767-7588.
 For questions concerning Secure Systems contact the REAC Help Desk at 1-888-245-4860.
- Repairs, estimated at \$50,000.00, must be completed to HUD's satisfaction within 12 months of closing. Refer to the Use Agreement, Rider 2, for more information.
- Closing is to be held 30 days after HUD notifies the High Bidder that they are qualified to purchase the project being offered.
- If HUD authorizes and extension of the closing, the purchaser must pay a fee which is the greater of 1.5% of the bid price or HUD's holding costs of \$40.80 per unit per day for each 30 day period.

Riders placed in the Deed will include the following: Affordability of Units, Reserve Fund for Replacement Acct, Asbestos Hazards, Project Based Section 8 Assistance, Nondiscrimination against Multifamily Section 8 Cert/Voucher Hlders, Required Rehabilitation and Section 8 Rider.

PROSPECTIVE BIDDERS SHOULD READ AND THOROUGHLY UNDERSTAND ALL INFORMATION PROVIDED HEREIN AND IN THE BID KIT PRIOR TO SUBMITTING A BID.

INFORMATION AND BID KIT

INFORMATION and BID KIT may be viewed or printed at our web site.

You may also sign up for our electronic mailing list at

http://www.hud.gov/subscribe/signup.cfm?listname=Multifamily%20Property%20Disposition&list=mfpd-l. If you do not have access to the internet or cannot download a PDF file, you may contact the Realty Specialist identified below to obtain a copy of the bid kit.

Bids for Southwest Wyoming Rehab Center Apartments:

MUST BE PRESENTED ON: June 6, 2011

At: 10:00 AM (local time) Location of Foreclosure Sale:

> County Courthouse 80 West Flaming Gorge Way, Green River, WY 82935

HUD Office and Contact Information for submission of documents:

Fort Worth HUD Office Multifamily Property Disposition Center, 6AHMLAT 801 Cherry Street, Unit #45, Ste. 2500 Fort Worth, TX 76102

> Realty Specialist: Gail Prater Phone: (817) 978-5803 Fax: (817) 978-6018 or 6019 Email: gail.prater@hud.gov

INSPECTION OF PROPERTY

HUD does not own or operate this facility and cannot grant access for viewing. Viewing is at the discretion of the current owner. No Open House has been scheduled for this sale.